

Message Text

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ORIGIN AF-18

INFO OCT-01 EUR-25 EA-11 ADP-00 EB-11 AID-20 TRSE-00 L-03

NSC-10 NSCE-00 SSO-00 INRE-00 CIAE-00 INR-10 NSAE-00

RSC-01 PA-03 PRS-01 USIE-00 OPIC-12 XMB-07 FRB-02

CIEP-02 OMB-01 COME-00 /138 R

DRAFTED BY AF/EX/AFW:JKBISHOP

7/12/73, EXT 22080

APPROVED BY AF:RSSMITH

EB/IFD/ODF:MS KIMBLE

AFR/CWA-MR.ELLIS (INFO)

EB/IFD/OIA:MR. ELLIS (INFO)

TREASURY:MR. SHAPIRO (INFO)

AF/W: ORAGGREY

----- 069868

O R 122337Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA IMMEDIATE

AMEMBASSY LONDON IMMEDIATE

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY OSLO

AMEMBASSY THE HAGUE

AMEMBASSY ROME

AMEMBASSY PARIS

AMEMBASSY TOKYO

C O N F I D E N T I A L STATE 137063

E.O. 11652: N/A

TAGS: EFIN, EAID, PFOR, IBRD, GH

SUBJECT: GHANA DEBT: MEETING WITH GHANAIS

REF: A. STATE 135936 P. STATE 136028 C. ACCRA 4414

(NOTAL)

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1. BRITISH EMBASSY OFFICER DIXON CALLED ON DEPUTY ASSIST-
ANT SECRETARY SMITH EVENING JULY 12 WITH UK REACTION TO
SMITH'S RESPONSE TO LE QUESNE LETTER (REFTELS A. AND B.).

2. DIXON SAID IN VIEW AGREEMENT AT MAY CREDITORS' MEETING
THAT CREDITORS WOULD HAVE TO MEET AGAIN PRIOR TO NEGOTIA-
TIONS WITH GHANAIS, AND SCHEDULING PROBLEMS WHICH HAVE
ARISEN, IT IS APPARENT THAT CREDITORS NOW NOT READY TO
BEGIN NEGOTIATIONS WITH GOG DURING JULY. UK NEVERTHELESS,
WISHES MAINTAIN MOMENTUM IN CONTACTS WITH GOG AND FEARS
THAT IF OTHER CREDITORS ARE TO BE INVITED TO SEND REPRE-
SENTATIVES TO ACCOMPANY LE QUESNE, DELAYS IN REPLIES AND
OBJECTIONS OF SOME MAY PRECLUDE EVEN CLARIFICATION TALKS
IN JULY. DIXON SAID HMG THEREFORE PREFERS HAVE LE QUESNE
UNDERTAKE CLARIFICATION TALKS ACCOMPANIED ONLY BY
CHAUFOURNIER.

3. SMITH REPLIED THAT USG IN FULL AGREEMENT THAT CREDITORS
MUST MEET PRIOR TO NEGOTIATIONS AND UNDERSTANDS FULLY THAT
PROPOSED JULY TALKS WOULD BE FOR PURPOSE OF CLARIFICATION
ONLY. EMPHASIZING THAT ALTERNATIVE OF LE QUESNE SOLO

MISSION HAD BEEN DISCUSSED WITHIN CONTEXT OF CONTINGENCY
THAT GHANAIS WOULD PROVE UNWILLING HOLD SUBSTANTIVE
TALKS, SMITH STATED THIS NOT PRESENT CASE AND GOG CAN BE
EXPECTED BE VERY DISAPPOINTED THAT CREDITORS UNPREPARED
HOLD TALKS TO WHICH THEY INVITED GOG, ESPECIALLY WHEN
BECOMES CLEAR SUCH TALKS PROBABLY CANNOT BE SCHEDULED
PRIOR OCTOBER. THEREFORE, USG THINKS IT VERY IMPORTANT
THAT REPRESENTATIVES OF AS MANY CREDITOR NATIONS AS
POSSIBLE INDICATE THEIR SERIOUS INTEREST IN DEBT SETTLE-
MENT BY ACCOMPANYING LE QUESNE TO ACCRA, EVEN THOUGH
ONLY FOR CLARIFICATION TALK;. SMITH SUGGESTED TIMING
PROBLEM RAISED BY DIXON COULD BE RESOLVED BY NOTIFYING
OTHER CREDITORS THAT USG HAD ACCEPTED LE QUESNE'S INITIAL
OFFER TO SEND REPRESENTATIVE TO ACCOMPANY HIM, THAT LE
QUESNE EXPECTED BE IN ACCRA WEEK JULY 23, AND THAT UK
HOPES OTHER CREDITORS WILL ALSO HAVE REPRESENTATIVES IN
ACCRA ON THAT DATE OR INSTRUCT LOCAL AMBASSADORS TO PAR-
TICIPATE IN CLARIFICATION TALKS WITH LE QUESNE. SMITH
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STATED APPRECIATION OF LE QUESNE'S POINT THAT OTHER
CREDITORS MIGHT BE SUSPICIOUS OF ACTIVITIES OF SELF-
APPOINTED GROUP OF CREDITOR REPRESENTATIVES, BUT HE NOTED
THAT GROUP WAS NOT SELF-APPOINTED SINCE ALL CREDITORS HAD
BEEN INVITED. SMITH REPEATED THAT USG WOULD BE WILLING
URGE OTHER CREDITORS TO SEND REPRESENTATIVES TO JOIN
HIMSELF, LE QUESNE AND CHAUFOURNIER IN ACCRA.

4. DIXON UNDERTOOK TO REPORT POINTS RAISED BY SMITH AND SUGGESTED SMITH TELEPHONE LE QUESNE JULY 13, WHICH SMITH WILL ATTEMPT.

5. FOR ACCRA: WELCOME YOUR INITIATIVE APPROACHING OTHER CREDITOR AMBASSADORS. YOU MAY WISH SUGGEST THEY POSSIBLY COULD REPRESENT THEIR COUNTRIES, IF OTHER REPRESENTATIVES UNABLE COME FROM THEIR CAPITALS. ROGERS

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